

January 6, 2009

Amid store closings, plan for retail center is approved

By Charlie White

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The retail landscape has changed much in the past month on the Outer Loop near Jefferson Mall, and it likely will change more in the coming years.

Gone are retail giants Wal-Mart and Circuit City, but a 450,000-square-foot open-air retail center -- about half the size of the existing mall -- has been approved by the city for 27 acres next to the mall and is awaiting construction.

The Wal-Mart on Outer Loop closed after Christmas Eve because of business reasons. The Circuit City, along with a store in Clarksville, Ind., closed last month after company officials filed for Chapter 11 bankruptcy protection.

Mark Lamkin, president of the Okolona Business and Professional Association and Lamkin Wealth Management, said Okolona isn't immune to the nationwide economic downturn but it continues to be "one of the best-kept commercial areas in Louisville."

He said the Wal-Mart and Circuit City closings likely won't be the last for the area or the metro area.

"On the other hand, when the economy turns and it will, Okolona will thrive more than most as demonstrated by the new Summit-style center that will be completed within the next five years."

Jefferson Development Group has gotten city approval for the outdoor shopping complex just east of the existing mall.

It includes two two-story department stores, one with 137,000 square feet of space and the other with 72,575 square feet, as well as a two-story sporting-goods store with about 72,000 square feet, a bookstore, another retail store with 20,900 square feet, seven restaurants, a cafe and about 25 other stores.

Company officials have said the complex would be built in phases and haven't announced a start date.

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